

Premium News

A NEWSLETTER FROM THE TENNESSEE DEPARTMENT OF COMMERCE & INSURANCE



JUNE 2021

REGULATOR SPOTLIGHT



Hello, I am Vickie Trice and I have served as the Consumer Insurance Services Director at TDCI for 14 years.

I lead a team of Life/Health and Property/Casualty Investigators. We provide education to Tennessee residents who have questions about insurance products and we also mediate complaints for the state of Tennessee.

Consumers who experience an issue with their insurance company, agent, agency, public adjuster or appraiser may file a written complaint with my office. An investigator is assigned to their case and will contact the company to try to come to an agreeable resolution. In 2020, Tennesseans received \$10 million in restitution because of our mediation.

We also assist consumers with on-site assistance after severe weather impacts our state. We helped Tennesseans through the claim process after such disasters as the 2010 Nashville flood, 2016 Gatlinburg wildfires, the 2020 tornadoes and the recent flooding. In the wake of the March tornado, we were some of the first people to arrive on site to set up mobile claims units and dispatched staff out to all severely impacted locations.

Consumers can contact the Consumer Insurance Services team for their insurance questions and concerns at 615-741-2218 or 1-800-342-4029, or visit our website at tn.gov/insurance.

Thank you for reading the June edition of *Premium News*. If you have any more questions about the Consumer Insurance Services section, you can reach me at Vickie.Trice@tn.gov.

WHAT'S NEW AT TDCI

TDCI Earns Accreditation

Tennessee has recently received accreditation from the National Association of Insurance Commissioners (NAIC). The Accreditation Program ensures the department meets financial solvency oversight standards. Read more in our news release.

[TDCI Earns Accreditation](#)

Captives Director Named to Power50

TDCI Captive Insurance Section Director Belinda Fortman has been named to Captive Review magazine's Power 50, the magazine's annual list of the 50 most influential captive insurance professionals from around the world.



[Captives Director Named to Power50](#)

Insurance Data Security Law

Effective July 1, the new Insurance Data Security Law modernizes, defines and toughens existing security measures that Tennessee insurance carriers must take to protect consumer information.

[More on Insurance Data Security Law](#)

REMOTE TESTING FOR AGENTS

Prospective Tennessee insurance agents can now choose to take the licensing exam remotely using TDCI's third-party testing partner Pearson VUE, making it more convenient and providing more opportunities for Tennesseans.

[More About Online Testing](#)

FEMA RISK RATING 2.0



The National Flood Insurance Program (NFIP) is launching a new rating system designed to better establish insurance premiums.

These premiums are specific to each property using more data and variables than in the previous rating system.

Approximately one third of current policyholders will see decreases in premiums while 59% of current policyholders will see an increase of \$0-\$10 per month.

The new rate schedule takes effect Oct. 1, 2021 for new policyholders but not until April 1, 2022 for renewal of existing policies.

Reminder: Agents can learn more about selling flood insurance at agents.floodsmart.gov.

[Tennessee Risk Rating 2.0](#)

[NFIP Information for Agents](#)

MENTAL HEALTH PARITY

During Mental Health Awareness Month, TDCI Education and Outreach Specialist Jennifer Ramcharan submitted an op-ed to The Tennessean, Knoxville Sentinel and The Commercial Appeal about insurance coverage of mental health and substance abuse services.

Read the article, "Tennesseans should do their homework on mental health coverage through their insurance," at the link below.

[TDCI Op-Ed on Mental Health Parity](#)



TDCI also created a video for consumers to better understand Mental Health Parity. Click the button to see it and other informative videos on the TDCI YouTube channel.

[TDCI Mental Health Parity Video](#)

NAIC MESSAGING

NAIC has launched a new mobile app for consumers to create a home inventory in case of severe weather or another catastrophic event hits their home. The app can be accessed on Google Play for Android phones or the App Store for iPhones.



[NAIC Home Inventory App iPhone](#)

[NAIC Home Inventory App Android](#)

INFORMATION FOR YOUR CLIENTS

The Insurance Division has a multitude of materials, including brochures, booklets, magnets, bookmarks and more for consumers to obtain additional information about insurance and the Department. If your agency is interested in obtaining free materials to offer to your clients, contact Education and Outreach Specialist Jennifer Ramcharan at jennifer.ramcharan@tn.gov.

[View TDCI Brochure Online](#)

MEET AND GREET

Would your agency or company like to have a virtual Meet and Greet with the Insurance Division? Contact Education and Outreach Specialist Jennifer Ramcharan at jennifer.ramcharan@tn.gov.

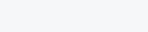
SPREAD THE NEWS

Premium News is the Insurance Division's quarterly newsletter for insurance professionals in Tennessee. If you have colleagues who wish to receive informative newsletters from TDCI, please ask them to sign up for our email list by clicking [here](#).



tn.gov/commerce

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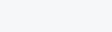
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